

MANO A MANO INTERNATIONAL PARTNERS

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MANO A MANO INTERNATIONAL PARTNERS
 Statements of Financial Position
December 31, 2024
 (with comparative totals for 2023)

	2024			2023
<u>ASSETS</u>	Net Assets Without Donor Restriction	Net Assets With Donor Restrictions	Total	Total
Cash	\$ 1,237,230	\$ 2,104,910	\$ 3,342,140	\$ 2,784,105
Contributions receivable (Note 3)	50,000	100,000	150,000	50,000
Accounts receivable	3,287	-	3,287	2,400
Inventory	5,081	354,679	359,760	266,082
Allowance for obsolescence	-	(116,000)	(116,000)	(88,000)
Prepayments	24,411	-	24,411	20,878
Total Current Assets	1,320,009	2,443,589	3,763,598	3,035,465
<u>Property and Equipment</u>				
Land	234,800	-	234,800	234,800
Building	368,987	-	368,987	368,987
Building improvements	206,461	-	206,461	206,461
Vehicles and equipment	36,808	-	36,808	36,808
Total	847,056	-	847,056	847,056
Less: Accumulated depreciation	186,217	-	186,217	165,294
Net Property and Equipment	660,839	-	660,839	681,762
<u>Other Assets</u>				
Long-term investments (Notes 4 and 5)	713,486	-	713,486	679,789
TOTAL ASSETS	\$ 2,694,334	\$ 2,443,589	\$ 5,137,923	\$ 4,397,016
<u>LIABILITIES AND NET ASSETS</u>				
<u>Current Liabilities</u>				
Current maturities of long-term debt	2,984	-	2,984	5,115
Accounts payable	4,383	-	4,383	6,510
Accrued payroll	18,883	-	18,883	17,335
Accrued expenses	4,030	-	4,030	10,276
Total Current Liabilities	30,280	-	30,280	39,236
<u>Long-Term Debt (Note 6)</u>				
Long-term debt	2,984	-	2,984	8,099
Less: Current maturities	2,984	-	2,984	5,115
Net Long-Term Debt	-	-	-	2,984
Net Assets (Note 7)	2,664,054	2,443,589	5,107,643	4,354,796
TOTAL LIABILITIES AND NET ASSETS	\$ 2,694,334	\$ 2,443,589	\$ 5,137,923	\$ 4,397,016

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS
 Statements of Activities and Changes in Net Assets
 Year Ended **December 31, 2024**
 (with comparative totals for 2023)

	2024			2023
	Net Assets Without Donor Restriction	Net Assets With Donor Restrictions	Total	Total
<u>Support and Revenue</u>				
<u>Support</u>				
Contributions	928,601	1,389,473	2,318,074	1,457,725
In-kind medical surplus, transportation and related	\$ -	\$ 730,416	\$ 730,416	\$ 843,321
In-Kind Other	331,027	-	331,027	395,931
Miscellaneous	60,423	-	60,423	48,098
Total Support	1,320,051	2,119,889	3,439,940	2,745,075
<u>Other Revenue</u>				
Investment income	74,749	-	74,749	70,993
Net Assets Released from Restrictions	1,043,550	(1,043,550)	-	-
Total Support and Other Revenue	2,438,350	1,076,339	3,514,689	2,816,068
<u>Expenses</u>				
<u>Program Services</u>				
Program services	2,252,069	-	2,252,069	1,998,541
<u>Supporting Services</u>				
Management and general	286,408	-	286,408	300,984
Fundraising	223,365	-	223,365	235,581
Total Supporting Services	509,773	-	509,773	536,565
Total Expenses	2,761,842	-	2,761,842	2,535,106
Increase (Decrease) in Net Assets	(323,492)	1,076,339	752,847	280,962
Net Assets, Beginning of Year	2,987,546	1,367,250	4,354,796	4,073,834
Net Assets, End of Year	\$ 2,664,054	\$ 2,443,589	\$ 5,107,643	\$ 4,354,796

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS
 Statements of Functional Expenses
 Year Ended **December 31, 2024**
 (with comparative totals for 2023)

	<u>2024</u>				<u>2023</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>	<u>Total</u>
Salaries	\$ 250,351	\$ 139,083	\$ 166,901	\$ 556,335	\$ 608,064
Retirement plan contributions	-	-	-	-	5,373
Employee benefits	7,032	3,126	5,470	15,628	9,445
Payroll taxes	7,749	3,444	6,027	17,220	16,296
Total Salaries and Related Benefits	265,132	145,653	178,398	589,183	639,178
Grants to Bolivia	1,723,660	-	-	1,723,660	1,482,755
Professional services	3,473	83,350	-	86,823	89,247
Office supplies	2,663	3,424	1,522	7,609	6,049
Other supplies	9,073	7,259	19,961	36,293	21,465
Telephone	1,472	841	1,892	4,205	3,718
Postage	202	135	1,012	1,349	2,337
Occupancy costs	56	644	-	700	2,153
Utilities	529	6,081	-	6,610	9,651
Repairs and maintenance	1,803	20,729	-	22,532	22,165
Printing and publications	5,249	2,999	6,748	14,996	19,050
Travel	26,649	-	-	26,649	4,151
Vehicle expense	12,745	-	-	12,745	23,303
Bank charges	-	1,817	-	1,817	1,481
Reserve for Obsolete Inventory	28,000	-	-	28,000	69,000
Transportation expenses	144,765	-	-	144,765	83,220
Payroll fees	56	1,337	-	1,393	1,114
Insurance	7,710	8,996	8,995	25,701	23,443
Miscellaneous	9	4	11	24	1,306
Volunteer expenses	4,177	-	-	4,177	4,150
Fundraising expenses	-	-	1,688	1,688	5,247
Depreciation	14,646	3,139	3,138	20,923	20,923
Total Expenses	\$ 2,252,069	\$ 286,408	\$ 223,365	\$ 2,761,842	\$ 2,535,106

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS
 Statements of Cash Flows
 Year Ended **December 31, 2024** and 2023

<u>Cash Flows From Operating Activities</u>	<u>2024</u>	<u>2023</u>
Increase in net assets	\$ 752,847	\$ 280,962
Adjustments to reconcile increase (decrease) in net assets to net cash provided (used) by operating activities:		
Depreciation	20,923	20,923
Unrealized gain on investments	(6,519)	(18,024)
Realized gain on investments	(1,857)	(25,304)
Allowance for obsolescence	28,000	69,000
Increase (decrease) in cash flows from:		
Contributions receivable	(100,000)	100,000
Accounts receivable	(886)	-
Inventory	(93,678)	(189,976)
Prepayments	(3,533)	(2,022)
Accounts payable	(2,127)	1,432
Accrued payroll	1,548	1,514
Accrued expenses	(6,246)	7,878
Net Cash Provided by Operating Activities	588,472	246,383
<u>Net Cash From Investing Activities</u>		
Purchases of investments	(35,603)	(6,433)
Sale of investments	10,282	10,401
Net Cash Provided (Used) by Investing Activities	(25,321)	3,968
<u>Cash Flows From Financing Activities</u>		
Payments of long-term debt	(5,115)	(5,115)
Net Increase in Cash	558,036	245,236
Cash, Beginning of Year	2,784,105	2,538,869
Cash, End of Year	\$ 3,342,141	\$ 2,784,105

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 1 NATURE OF ORGANIZATION

Mano A Mano International Partners (the "Organization") is guided by the simple premise that groups of committed individuals can reach across national boundaries to make a dramatic difference in the lives of others. The power of this premise has been demonstrated by the extent to which the Organization has grown. Mano a Mano was established in 1994 and has created an infrastructure for health care and economic development in hundreds of rural communities. This infrastructure is constructed, supported, and run by Bolivians. Mano a Mano accomplishes its work in Bolivia through four counterpart organizations which it helped create: Mano a Mano – Bolivia, which focuses on health and education; Mano a Mano - Nuevo Mundo (New World), which addresses the economic development aspect of its mission; Mano a Mano Internacional, which manages the distribution of supplies sent from Minnesota and oversees our Center for Ecological Agriculture; and, Mano a Mano – Apoyo Aereo (Air Support), which provides emergency air rescue to rural communities and air transport for Mano a Mano and other organizations with similar missions. These organizations are headquartered in the Andean city of Cochabamba, located in the Department (state) of Cochabamba.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND USE OF ACCOUNTING ESTIMATES**Financial Statement Presentation**

The financial statements have been prepared in conformity with the disclosure requirements of generally accepted accounting standards for not-for-profit organizations. Under these provisions, net assets and revenues, expenses, gains, and losses are classified on the existence or absence of donor imposed restrictions.

Accordingly, the Organization's net assets and changes are classified and reported as follows:

Net assets without donor restrictions have no donor imposed restrictions, or the donor imposed restrictions have expired. Unrestricted net assets may be designated for specific purposes by the Board of Directors.

Net assets with donor restrictions consist of assets whose use is limited by donor imposed time and/or purpose restrictions.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND USE OF ACCOUNTING ESTIMATES (CONTINUED)

Comparative Statements

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2023, from which the summarized information was derived.

Contributions Receivable

Donor restricted contributions are reported as increases in net assets with or without donor restriction, depending on the nature of the restrictions. When a restriction expires, net assets with donor restriction are reclassified to net assets without donor restriction. Contributions that are restricted by the donor are reported as net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

Contributions receivable expected to be collected in greater than one year are reflected in the financial statements at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are to be received. Amortization of the discounts is recorded as contribution revenue.

Inventory

Inventory consists of donated and purchased medical supplies and crafts and is recorded at fair market value if donated or cost if purchased. The inventory reserve is recorded to account for the decline in value on the items. Due to the quick turn around on inventory, obsolescence reserve is estimated at the actual bad inventory. For the years ended **December 31, 2024** and 2023, reserve for obsolete inventory was **\$116,000** and \$88,000, respectively.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is provided on the straight-line method over the following estimated useful lives:

Building	40 Years
Building improvements	27.5 Years
Vehicle and equipment	5 Years

Maintenance and repairs of property and equipment are charged to operations, and major renewals in excess of \$5,000 are capitalized.

Upon retirement, sale, or other disposition of property and equipment, the costs and accumulated depreciation are eliminated from the accounts, and any resulting gain or loss is included in the Statements of Activities and Changes in Net Assets.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements

December 31, 2024 and 2023**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
AND USE OF ACCOUNTING ESTIMATES (CONTINUED)****Contributions and Grants**

Contributions are recognized in accordance with ASU 2018-8 "Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made". All contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as restricted support and increase net assets with donor restrictions. Contributions received with donor-imposed conditions and restrictions that are met in the same reporting period are reported as support without donor restrictions and increase net assets without donor restrictions. Investment income that is limited to specific uses by donor restrictions is reported as increases in net assets without donor restrictions if the restrictions are met in the same reporting period as the income is recognized.

Donated Materials and Services

Donated materials are reflected as in-kind contributions in the financial statements at their estimated fair values at the date of receipt. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. In-kind contributions, consisting primarily of medical supplies, totaled **\$730,416** and \$843,321 for the years ended **December 31, 2024** and 2023, respectively.

For the years ended **December 31, 2024** and 2023, the value of in-kind contributed services meeting the requirements for recognition in the financial statements was **\$331,027** and \$395,931, respectively.

Income Taxes

The Organization was granted tax-exempt status under Section 501(c)(3) of the Internal Revenue Code and similar state provisions. The Organization is not classified as a private foundation. Accordingly, no provision for income taxes has been provided for in these financial statements. The current tax years open are 2021 through 2024.

The Organization follows a "more likely than not" criterion for recognizing the tax benefits from uncertain tax positions. The Organization has identified no such exposures. During the upcoming 12 months, the Organization expects no material changes to occur related to Accounting for Uncertainty in Income Taxes. The Organization recognizes interest and penalties related to income taxes and accrued unrecognized tax benefits in interest and penalties. The amount of interest and penalties recognized totaled **\$0** and \$0 for the years ended **December 31, 2024** and 2023, respectively.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND USE OF ACCOUNTING ESTIMATES (CONTINUED)

Functional Expense Allocation

Expenses are charged to program services based on management estimates. Certain costs relating to salary, employee benefits, payroll taxes, and occupancy have been allocated for administrative expenses using the indirect method, based on percentage of time spent by management and employees on program activities, determined by management.

Vacation Pay

Employees of the Organization earn a vested right to compensation for unused vacation and personal absence time. Accordingly, the Organization has made an accrual for vacation and personal absence compensation that employees have earned but have not taken.

NOTE 3 CONTRIBUTIONS RECEIVABLE

Contributions receivable at **December 31, 2024** and 2023, are measured at present value. No allowance for uncollectible receivables is deemed necessary by management. Collection of receivables is expected as follows:

	<u>2024</u>	<u>2023</u>
Due in one year	\$ 100,000	\$ 50,000
Due in two to five years	50,000	-
Total	\$ <u>150,000</u>	\$ <u>50,000</u>

NOTE 4 LONG-TERM INVESTMENTS

As of **December 31, 2024** and 2023, the Organization held investments as follows:

	<u>2024</u>			<u>2023</u>		
	<u>Cost</u>	<u>Market Value</u>	<u>Unrealized Gain</u>	<u>Cost</u>	<u>Market Value</u>	<u>Unrealized Loss</u>
Mutual Funds	\$ <u>732,933</u>	\$ <u>713,486</u>	\$ <u>(19,447)</u>	\$ <u>703,718</u>	\$ <u>679,789</u>	\$ <u>(23,929)</u>

NOTE 5 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 5 FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets or liabilities in inactive markets
- inputs other than quoted prices that are observable for the asset or liability
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at **December 31, 2024** and 2023.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net assets values of the shares held by the Organization at year-end.

The Organization's investments are reported at fair value in the accompanying Statements of Financial Position.

	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets <u>(Level 1)</u>
<hr/>		
December 31, 2024		
Mutual Funds	\$ <u><u>713,486</u></u>	\$ <u><u>713,486</u></u>
<hr/>		
December 31, 2023		
Mutual Funds	\$ <u><u>679,789</u></u>	\$ <u><u>679,789</u></u>

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 6 LONG-TERM DEBT

Long-term debt consists of the following at December 31:

	<u>2024</u>	<u>2023</u>
Note payable to bank bearing interest at 0% with monthly installments of \$426, matures July, 2025. Unsecured.	\$ 2,984	\$ 8,099
Less: Current maturities	<u>2,984</u>	<u>5,115</u>
Net Long-Term Debt	\$ <u>-</u>	\$ <u>2,984</u>

NOTE 7 NET ASSETS

Net assets with donor restrictions consist of the following at December 31:

	<u>2024</u>	<u>2023</u>
Constructing, equipping, and staffing health clinics in Bolivia	\$ 300,828	\$ 248,947
Economic development	994,967	317,173
Emergency air	157,011	157,011
Medical inventory and shipping	823,131	457,197
Miscellaneous	<u>167,652</u>	<u>186,922</u>
Total Net Assets With Donor Restriction	\$ <u>2,443,589</u>	\$ <u>1,367,250</u>

Corresponding assets were as follows:

	<u>2024</u>	<u>2023</u>
Cash	\$ 2,104,910	\$ 1,192,853
Contributions receivable	100,000	-
Inventory - medical supplies	<u>238,679</u>	<u>174,397</u>
Total Net Assets With Donor Restriction	\$ <u>2,443,589</u>	\$ <u>1,367,250</u>

The board designated net assets have been presented as a component of net assets without donor restriction on the Statements of Financial Position. For the years ended **December 31, 2024** and 2023, net assets designated by the board for the use of projects were **\$308,000** and \$323,065.

NOTE 8 RELATED PARTY TRANSACTIONS

The president of the Board of the Organization is an honorary board member of Mano a Mano - Bolivia, Mano a Mano - Apoyo Aereo, Mano a Mano - Internacional, and Mano a Mano - Nuevo Mundo. These organizations, which are located in Bolivia, are recipients of grants from the Organization. As an honorary board member, the president has veto power over any disbursements that are contrary to the mission of the Organization.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2024 and 2023

NOTE 8 RELATED PARTY TRANSACTIONS (CONTINUED)

Grants paid to the recipient organizations were as follows for the years ended December 31:

	2024			2023
	In-Kind Donations	Grant Funding	Total	Total
Mano a Mano - Bolivia	\$ -	\$ 64,000	\$ 64,000	\$ 98,372
Mano a Mano - Apoyo Aereo	638,133	166,375	804,508	674,955
Mano a Mano - Internacional	-	175,345	175,345	175,300
Mano a Mano - Nuevo Mundo	-	679,806	679,806	534,128
Total Related Party Grants	\$ 638,133	\$ 1,085,526	\$ 1,723,659	\$ 1,482,755

NOTE 9 CONCENTRATION OF DONORS

During the year ended **December 31, 2024**, two donor accounted for more than 10% of the Organization's support and revenue in the amount of **\$1,332,300**. During the year ended December 31, 2023, there was one donor accounted for more than 10% of the Organization's revenue and support totalled approximately \$521,740.

NOTE 10 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization's financial assets available within one year of the Statements of Financial Position date for general expenditure are as follows:

Cash	\$ 3,342,140
Accounts receivable	153,287
Investments	<u>713,486</u>
Total financial assets available within one year	4,208,913
Less:	
Amounts unavailable to management without Board's approval:	
Board designated	308,000
With Donor Restricted Net Assets	
Purpose Restrictions	2,104,910
Time Restrictions	<u>100,000</u>
Total amounts available to management for general expenditure within one year	\$ <u>1,696,003</u>

Management feels that it has the ability to cover the annual necessary expenses for the upcoming year with financial assets available.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2024 and 2023

**NOTE 11 CREDIT RISK ARISING FROM CASH DEPOSITED IN
EXCESS OF INSURED LIMITS**

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash. The Organization maintains its cash balances at two financial institutions. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

At **December 31, 2024** and 2023, amounts not insured by the FDIC were approximately **\$2,715,000** and \$2,165,000, respectively.

NOTE 12 RECLASSIFICATIONS

Certain amounts reported in the statements of functional expenses for 2023 have been reclassified to conform with 2024 presentation. The reclassifications have no effect on previously reported net assets and increase in net assets for the year then ended.

NOTE 13 SUBSEQUENT EVENTS

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through **October 9, 2025**, the date the financial statements were available to be issued.